



# FY18 General Fund Report

## Fourth Quarter

(ending June 30, 2018)

### Presenters

- Jenifer Ellin, Director of Fiscal & Administrative Services
- Jacob Dyer, Chief of Budget

October 2, 2018

# FY18 Year End Estimate

	<b>FY18 Adjusted Budget</b>	<b>FY18 Year End Estimate</b>
Revenues	\$392,724,740	\$396,111,443
Expenditures	392,724,740	381,202,933
Net Operating Gain (loss)	\$0	\$14,908,510

As a result of revenues exceeding budget and estimated expenditure savings the budgeted use of \$5.4 million from fund balance reserves will not be needed.

# Revenues

	FY18 Adjusted Budget	FY18 Year End Estimate	Pct. Of Budget
<b>REVENUES</b>			
Property Taxes	\$218,810,400	\$218,014,801	100%
Income Taxes	124,210,000	124,654,098	100%
Recordation/Transfer Tax	16,550,000	26,427,235	160%
Other	19,859,250	21,721,734	109%
Total Operating	\$379,429,650	\$390,817,851	103%
Other Financing Sources	7,891,200	5,293,592	67%
Fund Balance Appropriation	5,393,090	0	0%
<b>Total Revenues</b>	<b>\$392,724,740</b>	<b>\$396,111,443</b>	<b>101%</b>

# Expenditures

	<b>FY18 Adjusted Budget</b>	<b>FY18 Year End Estimate</b>	<b>Pct. of Budget</b>
<b>EXPENDITURES</b>			
Education	\$189,618,810	\$189,553,345	100%
Sheriff's Office	87,613,200	84,485,128	96%
County Administered	60,859,130	57,574,358	95%
Debt Service	28,551,770	28,389,095	99%
Other	26,081,830	21,201,988	82%
<b>Total Expenditures</b>	<b>\$392,724,740</b>	<b>\$381,202,933</b>	<b>97%</b>

**FUND BALANCE BUDGET:**

Original Adopted Budget

Sale of Surplus Property to fund Housing Authority	\$10,600
Medicare Subsidy to help support OPEB	100,000
Reserve for Priorities	3,204,300
Bond Premium	967,700
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FY18 Adopted Fund Balance	\$4,282,600

**FUND BALANCE BUDGET:**

Amendments from Spendable Fund Balance: Restricted

1. Dog License Fund Balance to replace a livestock trailer and replace five mobile data terminals that are no longer functioning properly. \$45,100

Amendments from Spendable Fund Balance: Committed

2. First Watch Software 14,000

3. LGIT Grant Award received in FY2017 to support the Annual Rodeo held in FY2018. 3,500

4. The Leave Buy Back budget used fund balance to fund the cost of the program. Actual costs were less than expected and the unused funds were returned to Fund Balance. (445,520)

Amendments from Spendable Fund Balance: Assigned

5. Settlement Expense Loan Program (SELP) 30,000

6. Home Rehabilitation Loans 10,800

Amendments from Spendable Fund Balance: Unassigned

7. To offset a deficit position in the special revenue fund. 1,463,410

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FY18 Fund Balance Amendments \$1,121,290

FY18 Adopted Fund Balance 4,282,600

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FY18 Amended Fund Balance \$5,403,890

**FUND BALANCE- YEAR END ESTIMATE:**

Nonspendable:

Inventory Reserve (Auditor's Requirement)	\$1,808,568
Prepay Items	414,265
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Subtotal	\$2,222,832

Spendable:

Restricted for:

Economic Development (donations)	\$11,099
Dog License Fund	67,726
Capital Lease items	1,998,407
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Subtotal	\$2,077,131

**FUND BALANCE- YEAR END ESTIMATE:**

Committed to:

Fund Balance Policy Target (8% - 15%)	\$59,060,790
Income Tax Revenue Volatility Reserve	3,838,200
Economic Development Business Incentives	99,000
Workers Compensation – Self Insurance Stabilization	5,016,932
Emergency Services Strategic Planning Study	85,000
FY2020 PayGo CIP Reserve	295,000
FY2019 Reserve for Priorities – FY2019 Adopted Fund Balance	5,483,100
Transit Buses	170,000
CCSO –FY18 items encumbered; not purchased by year end	182,382



**FUND BALANCE- YEAR END ESTIMATE:**

Committed to (continued):

Government Center Master Plan	\$215,750
Various Planning Studies	175,223
Public Facility Impact Fee Analysis	114,250
Intersection Analysis/Traffic Signal Warrant Analysis	80,000
Waldorf Urban Redevelopment Corridor Implementation Studies	77,000
Groundwater Study	66,500
Engineering Plan Digitization	30,000
Develop Road Safety Prioritization Measure & Inventory	10,000
Nanjemoy Fire & Rescue – Boat Purchase	25,000
<hr/> Subtotal	<hr/> \$75,024,127

**FUND BALANCE- YEAR END ESTIMATE:**

Assigned to:

Health Insurance Rate Stabilization – Employer	\$2,249,421
Health Insurance Rate Stabilization – Employee	827,943
Health Insurance Rate Stabilization – Medicare Subsidy	267,746
Settlement Expense Loan Program (SELP)	31,558
Home Rehabilitation Loans	111,266
Mobile Home Funds	51,136
Storm Event	3,098,282
Subtotal	\$6,637,351

**TOTAL FUND BALANCE- YEAR END ESTIMATE:**

Nonspendable.....	\$2,222,832
Restricted for.....	2,077,131
Committed to.....	75,024,127
Assigned to.....	6,637,351
<b>Total (Reserved Fund Balance)</b>	<b>\$86,314,138</b>
Unassigned Fund Balance.....	6,812,683
<b>Total Fund Balance</b>	<b>\$92,774,124</b>

# Fund Balance Policy

- When Fund Balance is in excess of 15%, those funds are to be designated or appropriated during the next fiscal year for the following purposes in order of priority:
  - Cover any shortfall in Special Revenue Funds
  - Reduction or avoidance of debt
  - Apply to capital outlay purchases
  - One-time capital needs
  - Tax, fee, or rate stabilization



**Presented By:**

**Charles County Government**

**Fiscal & Administrative Services**

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**La Plata, MD 20646**

**MD Relay Service: 7-1-1**

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